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August 18, 2006

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Client Matter No.
T 46252-00038

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The Honorable J. Frederick Motz
The Honorable Catherine C. Blake
The Honorable Andre M. Davis
United States District Judges
United States District Court
District of Maryland
101 West Lombard Street
Baltimore, Maryland 21201

Re: *MDL-1586, In re Mutual Funds Investment Litigation*
This Document Pertains to All Tracks

Dear Judges Motz, Blake, and Davis:

On behalf of all Fund Group Defendants, I am writing in response to the “Status Report ... Concerning Matters That Impact Multiple Tracks,” which was filed by Mr. Schulman on August 10. That report includes (at pages 8-9) a number of specific proposals, none of which has previously been discussed with most of the Fund Group Defendants. As always, we are prepared to meet and confer with class counsel regarding any effort to resolve or streamline this litigation. In advance of such discussions, however, we believe that it is premature to bring such matters to the attention of the Court. In all events, we do not understand the class plaintiffs to be requesting any action from the Court at this time. If we are mistaken in this regard, we would like the opportunity to respond—either jointly or individually—on the merits to class plaintiffs’ proposals.

Respectfully submitted,

/s/

Mark A. Perry

The Honorable J. Frederick Motz
August 18, 2006
Page 2

cc: All counsel of record (by CM/ECF)